

Census Has Business Data?

An Update on the *2017 Economic Census Data* for the Finance and Insurance Sector (NAICS 52)

Economic Census webinar
April 9th, 2020

Presented by: Andrew W. Hait
U.S. Census Bureau



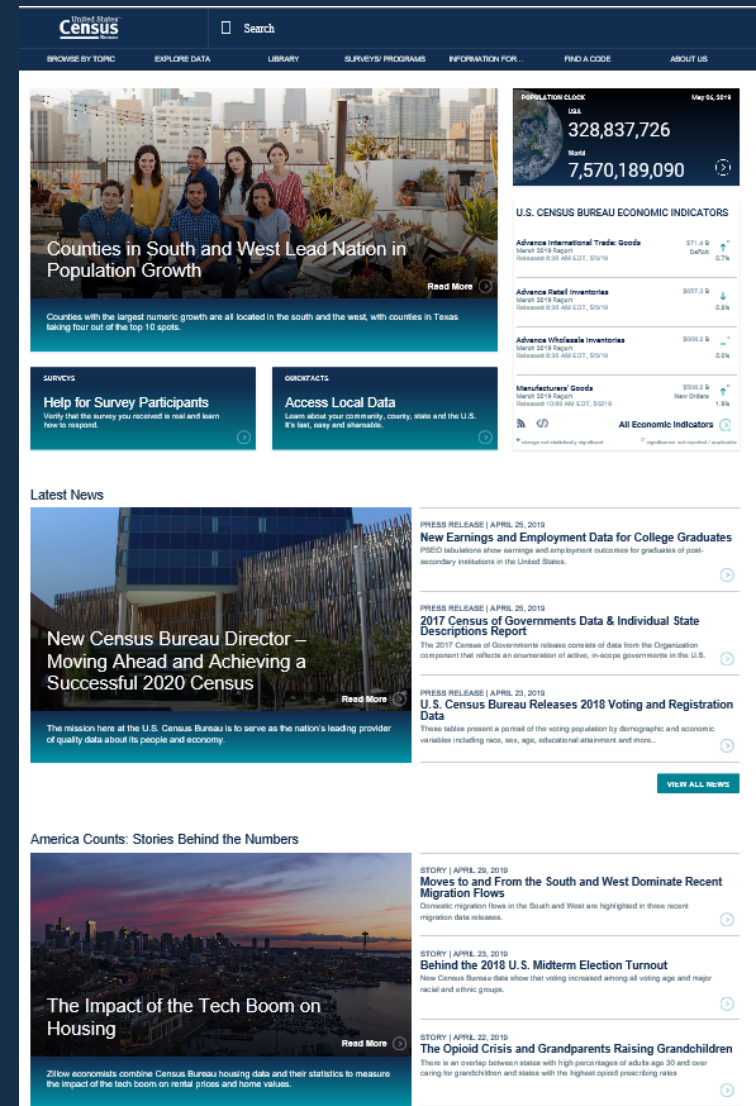
2017 Economic Census Webinar Series

Planned Schedule for State- and Sector-Based Webinars

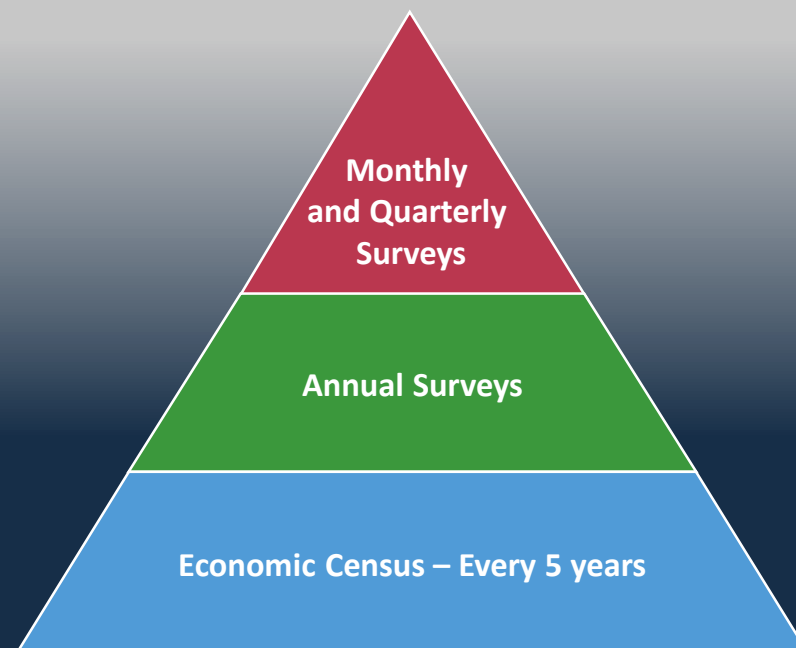
Date	States (Tuesdays)	Date	Sectors (NAICS code) (Thursdays except 3/11)
19-Feb	CT, MA, ME, NH, RI, & VT		
10-Mar	AZ, CA, CO, HI, & NV	11-Mar	Utilities (22)
24-Mar	AK, ID, MT, OR, UT, WA, & WY	26-Mar	Transportation and Warehousing (48-49)
14-Apr	DC, DE, NJ, NY, and PA	9-Apr	Finance and Insurance (52)
21-Apr	MD, VA, & WV	23-Apr	Real Estate and Rental and Leasing (53)
5-May	KY & OH	7-May	Health Care and Social Assistance (62)
19-May	AL, LA, MS, NC, SC, & TN	21-May	Services: Information (51), Prof, Sci, and Tech Services (54), Admin & Support and Waste Mgmt and Remed Services (56), Educational Services (61), Arts, Entertainment, and Recreation (71), and Other Services (81)
9-Jun	IA, NE, & SD	11-Jun	Accommodation and Food Services (72)
23-Jun	IL, IN, KS, MO, MN, ND, & WI	25-Jun	Wholesale (42) and Retail (44-45)
21-Jul	AR, FL, GA, MI, NM, OK, & TX	23-Jul	Management of Companies and Enterprises (55)
		6-Aug	Mining (21), Construction (23), and Manufacturing (31-33)

About the Census Bureau

- The U.S. Census Bureau is the federal government's largest statistical agency.
- We conduct more than 130 censuses and surveys each year, including
 - **The Decennial Census** – the once-a-decade population and housing count of the United States
 - **The American Community Survey** – the ongoing annual survey of the nation's population
 - **The Census of Governments** – identifies the scope and nature of the nation's state and local government sector
 - **The Economic Census** – the official five-year measure of American business
- Our mission is to serve as the leading source of quality data about America's people, places, and economy.



<https://www.census.gov/>



Census Economic Surveys

- Census Bureau Economic Surveys are a key source for official statistics companies can use:
 - Monthly and Quarterly are small sample surveys that provide the most **TIMELY** data available
 - Annual surveys have larger samples and provide the most up-to-date **TREND** data available
 - Every 5 years, the Economic Census measures all businesses and provides the most **COMPREHENSIVE** data available
- These surveys set the standard for U.S. economic statistics, and are fueled by the data provided by individual businesses

The *Economic Census (EC)*

- NAICS: Every 2- thru 6-digit code covered by the Census Bureau
 - Excludes Agriculture (NAICS 11) and other selected types of business (see https://www.census.gov/programs-surveys/economic-census/guidance/understanding-naics.html#par_textimage for full list of exclusions)
- Geography: Provides data at the national, state, metro area, county, and place levels
- Other Dimensions: Data by business size, Franchise status, etc.
- Over 200 data variables shown, including variables like the number of establishments, employment, payroll, and sales plus sector-specific variables (inventories, assets, expenses, etc.)
- Product Lines data
- Released on data.census.gov, *Census Business Builder*, and other Census tools

Also have related data based on the race, ethnicity, gender, and veteran status of the business owner in the *Survey of Business Owners* and the *Annual Survey of Entrepreneurs*



**DATA FROM THE
NATION'S BUSINESSES**

+

**STATS ON EVERY INDUSTRY
AND GEOGRAPHY**

=

**ONE VALUABLE RESOURCE
FOR YOUR BUSINESS**

**THE ECONOMIC CENSUS.
SEE HOW IT ALL ADDS UP.**

Learn more at [census.gov/EconomicCensus](https://www.census.gov/EconomicCensus)



2017 Economic Census

See How It All Adds Up



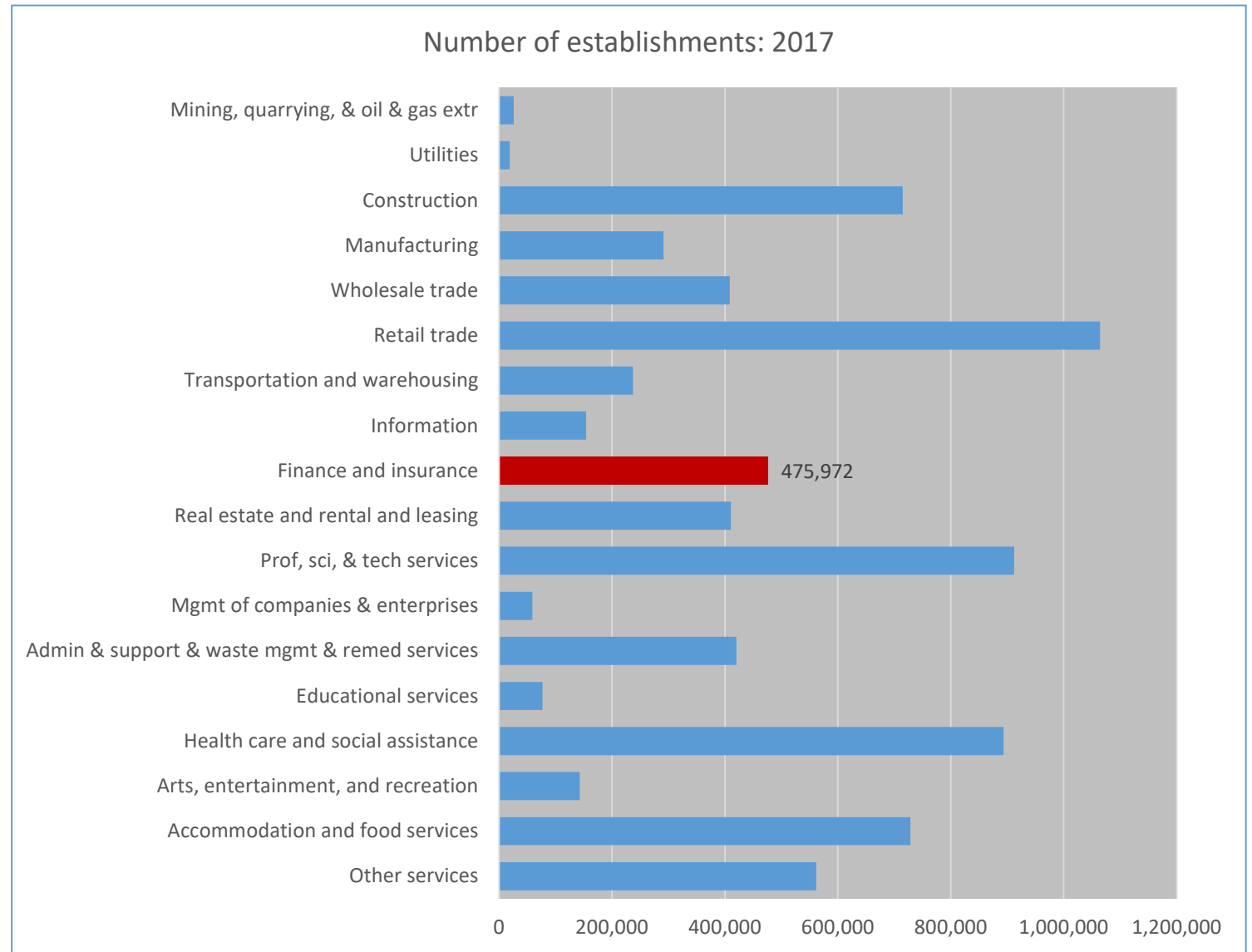
The Finance and Insurance Sector

The Finance and Insurance sector comprises establishments primarily engaged in financial transactions (transactions involving the creation, liquidation, or change in ownership of financial assets) and/or in facilitating financial transactions. Three principal types of activities are identified:

1. Raising funds by taking deposits and/or issuing securities and, in the process, incurring liabilities.
2. Pooling of risk by underwriting insurance and annuities.
3. Providing specialized services facilitating or supporting financial intermediation, insurance, and employee benefit programs.

In addition, monetary authorities charged with monetary control are included in this sector.

Other facts for this sector:
Total Employment: **6,678,194 (7th)**; Average Annual Payroll per Employee: **\$96,803 (4th)**, Total Revenue: **\$4.4 trillion (4th)**



2017 Economic Census Planned Data Product Releases

2017 Economic Census Planned Data Product Releases

Statistics Set	Report Title	Planned Release Date or Date Range
Core Business Statistics	Economy Wide Business Statistics for the U.S. - First Look	September 2019
	Comparative Statistics for the U.S. (2012 NAICS Basis): 2017 and 2012	December 2021
	Bridge Statistics for the U.S. (2012 NAICS Basis): 2017 and 2012	December 2021
	Franchise	December 2021
Geographic Area Statistics (U.S., States, and Selected Geographies)	Mining: Geographic Area Statistics	January 2020 - November 2020
	Construction: Geographic Area Statistics	
	Manufacturing: Geographic Area Statistics	
	Wholesale Trade: Geographic Area Statistics	
	Retail Trade: Geographic Area Statistics	
	Services: Geographic Area Statistics	
Product Statistics	Product Statistics: NAICS x NAPCS for the U.S. and States where applicable	November 2020
	Product Statistics: NAPCS x NAICS for the U.S.	

Establishment and Firm Size Statistics	Estab & Firm Size Summary Statistics by Revenue Size of Establishments	November 2020 - September 2021
	Estab & Firm Size Summary Statistics by Employment Size of Establishments	
	Estab & Firm Size Summary Statistics for Single Unit and Multiunit Firms	
	Estab & Firm Size Summary Statistics by Revenue Size of Firms	
	Estab & Firm Size Summary Statistics by Employment Size of Firms	
	Estab & Firm Size Summary Statistics by Concentration of Largest Firms	
Miscellaneous Statistics	Estab & Firm Size Summary Statistics by Legal Form of Organization	
	Manufacturing: Detailed Statistics for the U.S.	
	Construction: Detailed Statistics for the U.S., Regions, and States	
	Mining: Detailed Statistics for the U.S.	
	Mining: Miscellaneous Subjects	
	Construction: Miscellaneous Subjects	
	Manufacturing: Miscellaneous Subjects	
	Services: Miscellaneous Subjects	
	Wholesale Trade: Miscellaneous Subjects	
	Retail Trade: Miscellaneous Subjects	

2017 Economic Census GAS Release Resources

<https://www.census.gov/programs-surveys/economic-census/news-updates/releases.html>

News

Updates

Blog Posts

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Census News &
Updates



Release Information

The 2017 Economic Census is being released on a flow basis between September 2019 and December 2021. This page will help you keep track of what is being released.

What's Been Released

This file is a full list of every release so far for the 2017 Economic Census. This list is updated every Monday.

 [What's Been Released](#) [<1.0 MB]

Upcoming Releases

This file is a tentative list of Pubs that may be released in the next 30 days. View the full release schedule [here](#). This list is updated every Monday.

 [Upcoming Releases](#) [<1.0 MB]



Key Changes in the 2017 Economic Census

- Geographic area changes (counties, places, metros)
- **North American Industry Classification System (NAICS)** changes (new codes, changed codes)
- The New North American Product Classification System (NAPCS) (replaces old “Product Lines” tables)
- Other changes
 - Dropped and Changed “Miscellaneous Subjects” tables
 - New Disclosure Rules (and their impacts)
 - New Data.census.gov dissemination platform

For a summary of the key changes, view our recorded webinar at

<https://www.census.gov/data/academy/webinars/2019/2017-econ-census.html>

NAICS



- The standard used by US Federal statistical agencies to classify businesses
- Developed by **OMB**, [Statistics Canada](#), and [Mexico's stat agency](#) (INEGI)
- Helps ensure statistical **comparability** across North American countries
- Adopted in **1997** and updated every 5 years (see the [2017 NAICS Manual](#))
- Types of Changes
 - **One-to-One (Recodes)**, **Many-to-One (Combos)**, and **Many-to-Many**
 - One-to-Many (Splitters) (none for 2017, a few in 2012)

NAICS Changes for 2017

- Mining

2012 NAICS Code	2012 NAICS U.S. Description	2017 NAICS Code	2017 NAICS U.S. Description
211111	Crude Petroleum and Natural Gas Extraction <i>crude petroleum extraction</i>	211120	Crude Petroleum Extraction
	<i>natural gas extraction</i>	211130	Natural Gas Extraction
211112	Natural Gas Liquid Extraction		
212231	Lead Ore and Zinc Ore Mining	212230	Copper, Nickel, Lead, and Zinc Mining
212234	Copper Ore and Nickel Ore Mining		

- Manufacturing

- Retail Trade

2012 NAICS Code	2012 NAICS U.S. Description	2017 NAICS Code	2017 NAICS U.S. Description
452111	Department Stores (except Discount Department Stores)		
452112	Discount Department Stores <i>insignificant perishable grocery sales</i>	452210	Department Stores
	<i>significant perishable grocery sales</i>		
452910	Warehouse Clubs and Supercenters	452311	Warehouse Clubs and Supercenters
452990	All Other General Merchandise Stores	452319	All Other General Merchandise Stores
454111	Electronic Shopping		
454112	Electronic Auctions	454110	Electronic Shopping and Mail-Order Houses
454113	Mail-Order Houses		

- There were **no changes** to the NAICS for Finance and Insurance so the data between 2012 and 2017 are comparable.
- There were also no changes between 2012 and 2007 so these data are comparable back to 2007.

2012 NAICS Code	2012 NAICS U.S. Description	2017 NAICS Code	2017 NAICS U.S. Description
333911	Pump and Pumping Equipment Manufacturing		
333913	Measuring and Dispensing Pump Manufacturing	333914	Measuring, Dispensing, and Other Pumping Equipment Manufacturing
335221	Household Cooking Appliance Manufacturing		
335222	Household Refrigerator and Home Freezer Manufacturing	335220	Major Household Appliance Manufacturing
335224	Household Laundry Equipment Manufacturing		
335228	Other Major Household Appliance Manufacturing		

Visit the NAICS website for more information
(<https://www.census.gov/eos/www/naics/>)

NAICS Changes for 2017 (cont.)

- Information

2012 NAICS Code	2012 NAICS U.S. Description	2017 NAICS Code	2017 NAICS U.S. Description
512210	Record Production	512250	Record Production and Distribution
512220	Integrated Record Production/Distribution		
517110	Wired Telecommunications Carriers	517311	Wired Telecommunications Carriers
517210	Wireless Telecommunications Carriers (except Satellite)	517312	Wireless Telecommunications Carriers (except Satellite)

- Real Estate & Rental & Leasing

2012 NAICS Code	2012 NAICS U.S. Description	2017 NAICS Code	2017 NAICS U.S. Description
532220	Formal Wear and Costume Rental	532281	Formal Wear and Costume Rental
532230	Video Tape and Disc Rental	532282	Video Tape and Disc Rental
532291	Home Health Equipment Rental	532283	Home Health Equipment Rental
532292	Recreational Goods Rental	532284	Recreational Goods Rental
532299	All Other Consumer Goods Rental	532289	All Other Consumer Goods Rental

- Professional, Scientific, and Technical Services

2012 NAICS Code	2012 NAICS U.S. Description	2017 NAICS Code	2017 NAICS U.S. Description
541711	Research and Development in Biotechnology nanobiotechnologies research and experimental development laboratories except nanobiotechnologies research and experimental development laboratories	541713	Research and Development in Nanotechnology
		541714	Research and Development in Biotechnology (except Nanobiotechnology)
541712	Research and Development in the Physical, Engineering, and Life Sciences (except Biotechnology) nanotechnology research and experimental development laboratories except nanotechnology research and experimental development laboratories	541713	Research and Development in Nanotechnology
		541715	Research and Development in the Physical, Engineering, and Life Sciences (except Nanotechnology and Biotechnology)

Where to Access the 2017 Economic Census Data

QuickFacts

The screenshot shows the 'QuickFacts UNITED STATES' page. It features a navigation bar with links to TOPICS, GEOGRAPHY, LIBRARY, DATA, SURVEYS/PROGRAMS, NEWSROOM, and ABOUT US. Below the navigation bar, there's a search bar and a 'Select a fact' dropdown menu. A table is displayed with the following data:

All Topics	UNITED STATES
Population estimates, July 1, 2017, (N2017)	325,719,376
PEOPLE	

Data.census.gov

The screenshot shows the 'Explore Census Data' page. It features a search bar with the text 'I'm looking for ...' and a link to 'Advanced Search'. Below the search bar, there's a 'Send Feedback' button and an email address: cedsci.feedback@census.gov. To the right of the text, there's an illustration of a desktop monitor, a laptop, and a smartphone, all displaying data visualizations like maps and bar charts.

Census Business Builder 3.1

The screenshot shows the 'Census Business Builder: Small Business Edition - 2.6' interface. It features a navigation bar with links to 'Privacy Act Statement', 'FAQs', and 'Send Feedback'. Below the navigation bar, there's a search bar and a 'Select a fact' dropdown menu. A table is displayed with the following data:

All Topics	UNITED STATES
Population estimates, July 1, 2017, (N2017)	325,719,376
PEOPLE	

2017 Economic Census Fun Facts

Data just released from the 2017 Economic Census

The 9,630 Finance and Insurance (NAICS 52) establishments in Massachusetts reported average annual payroll per employee of \$137,562 in 2017.

www.census.gov/economiccensus

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Fun Facts

<https://www.census.gov/programs-surveys/economic-census/library/visualizations.html>

Data just released from the 2017 Economic Census

The 26,296 Finance and Insurance (NAICS 52) establishments in New York reported average annual payroll per employee of \$194,317 in 2017.

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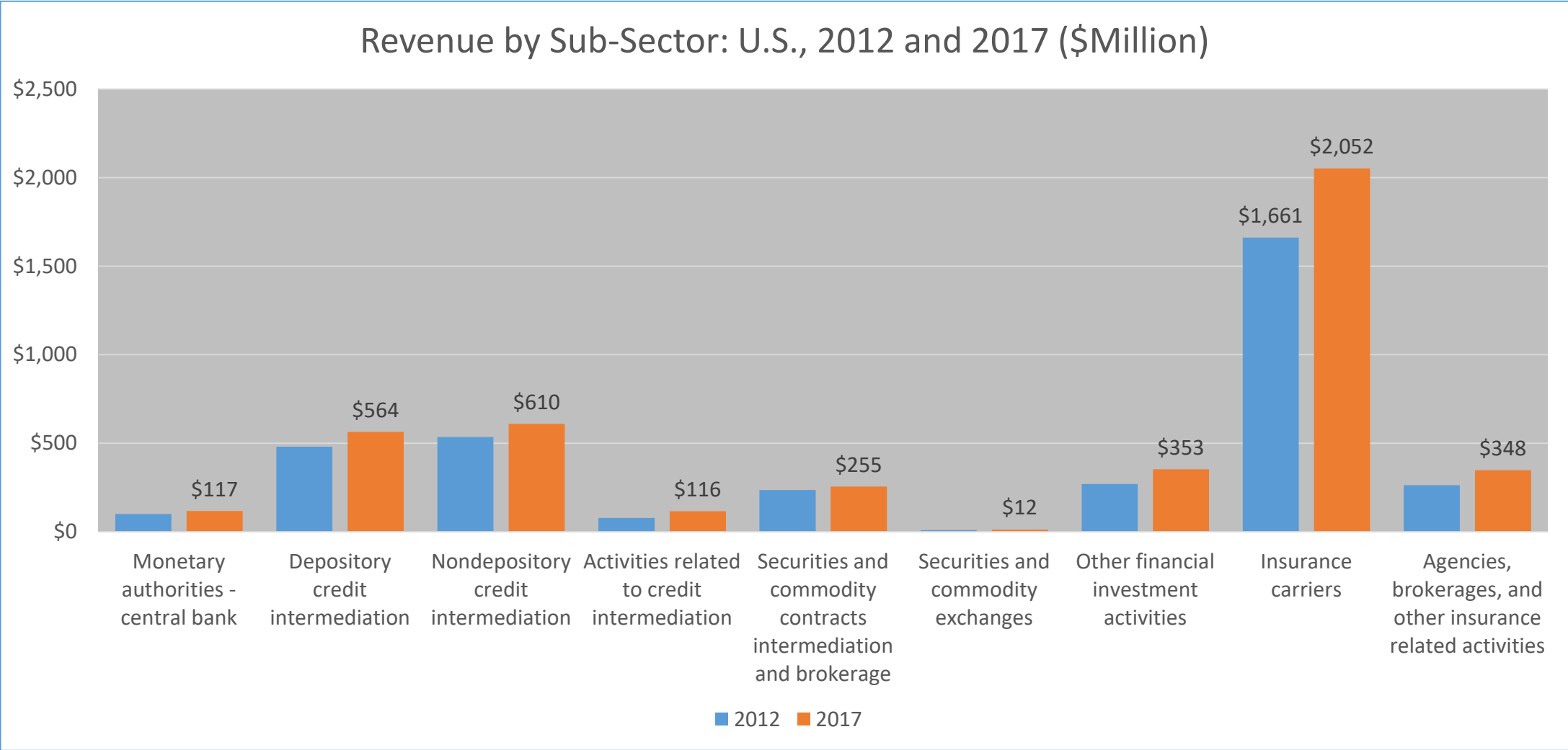


Fun Facts

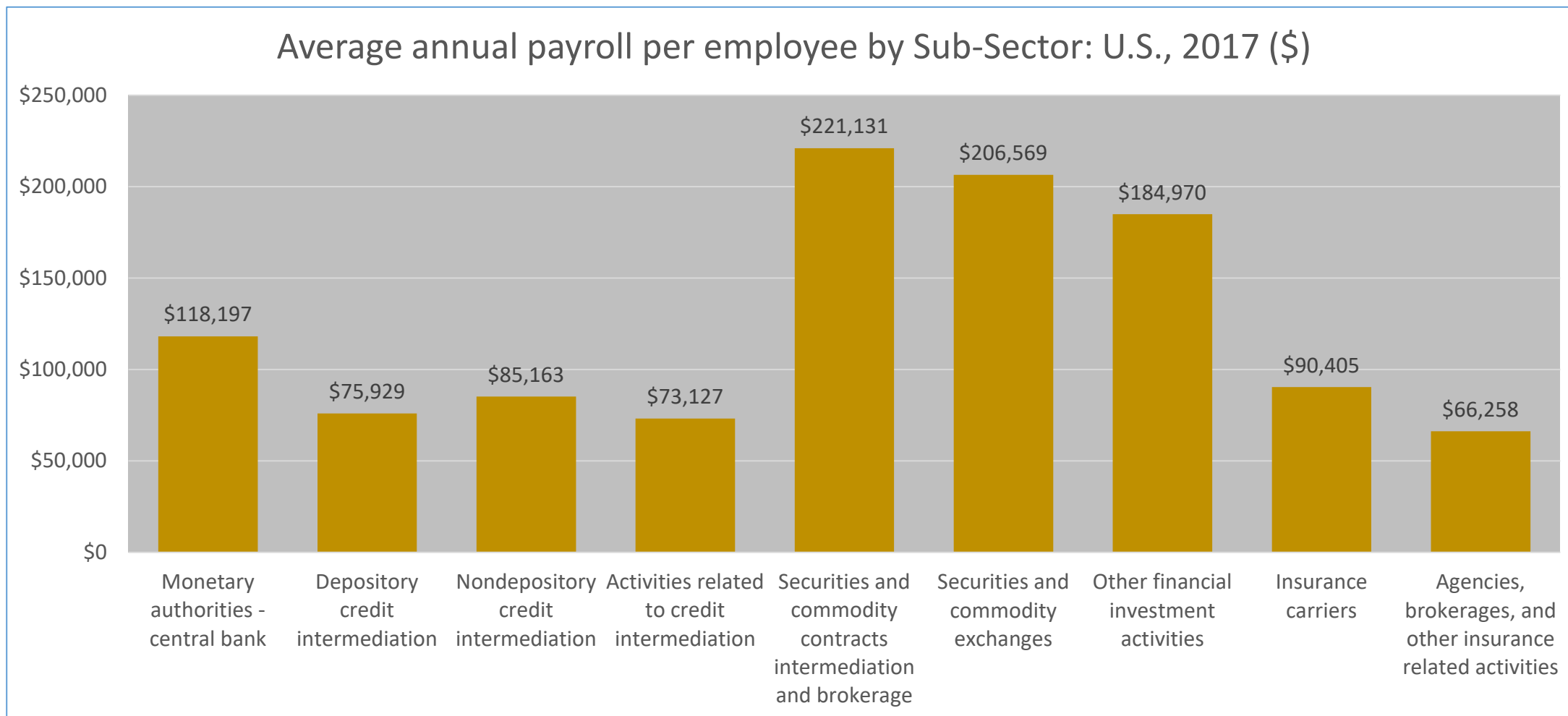
<https://www.census.gov/library/stories/2020/02/economic-census-measuring-a-changing-america.html>

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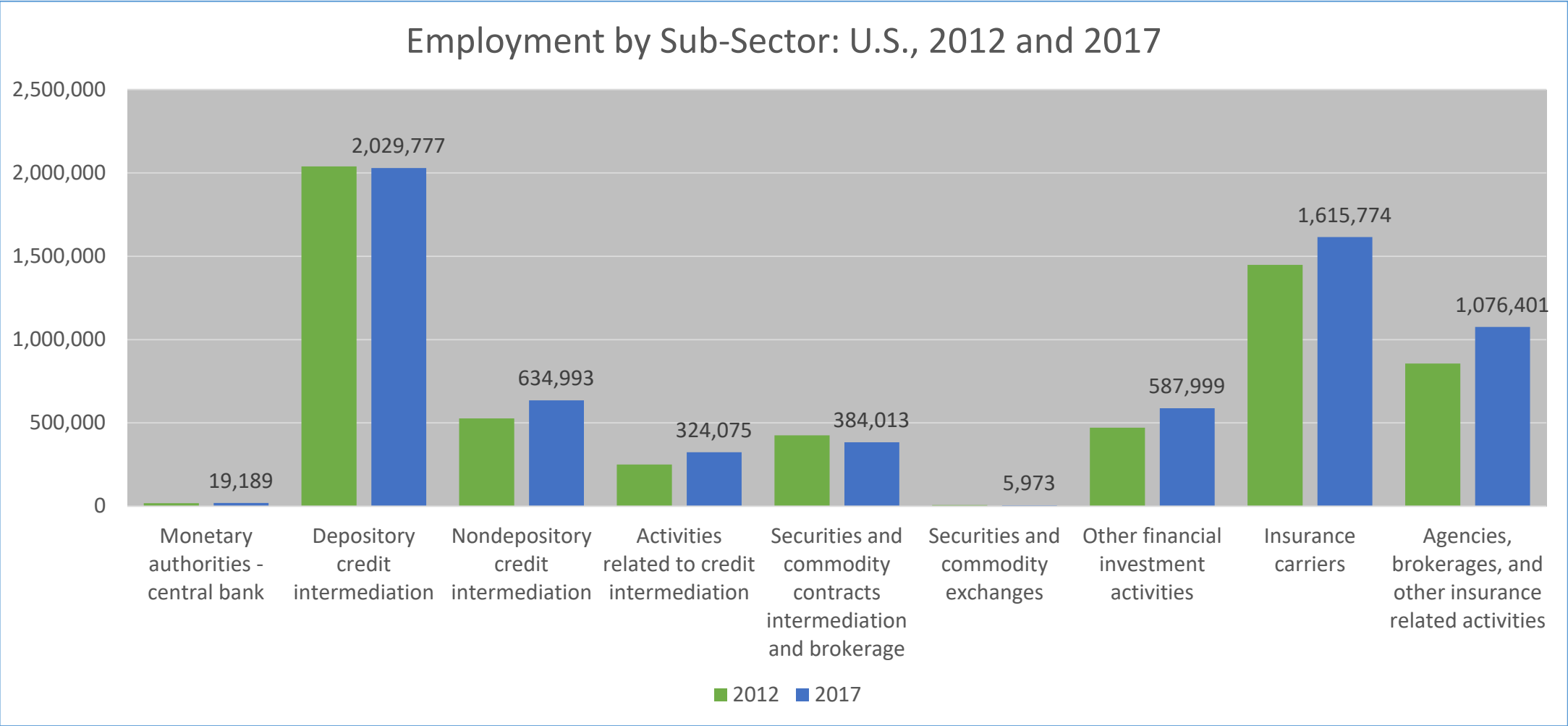
Selected Findings



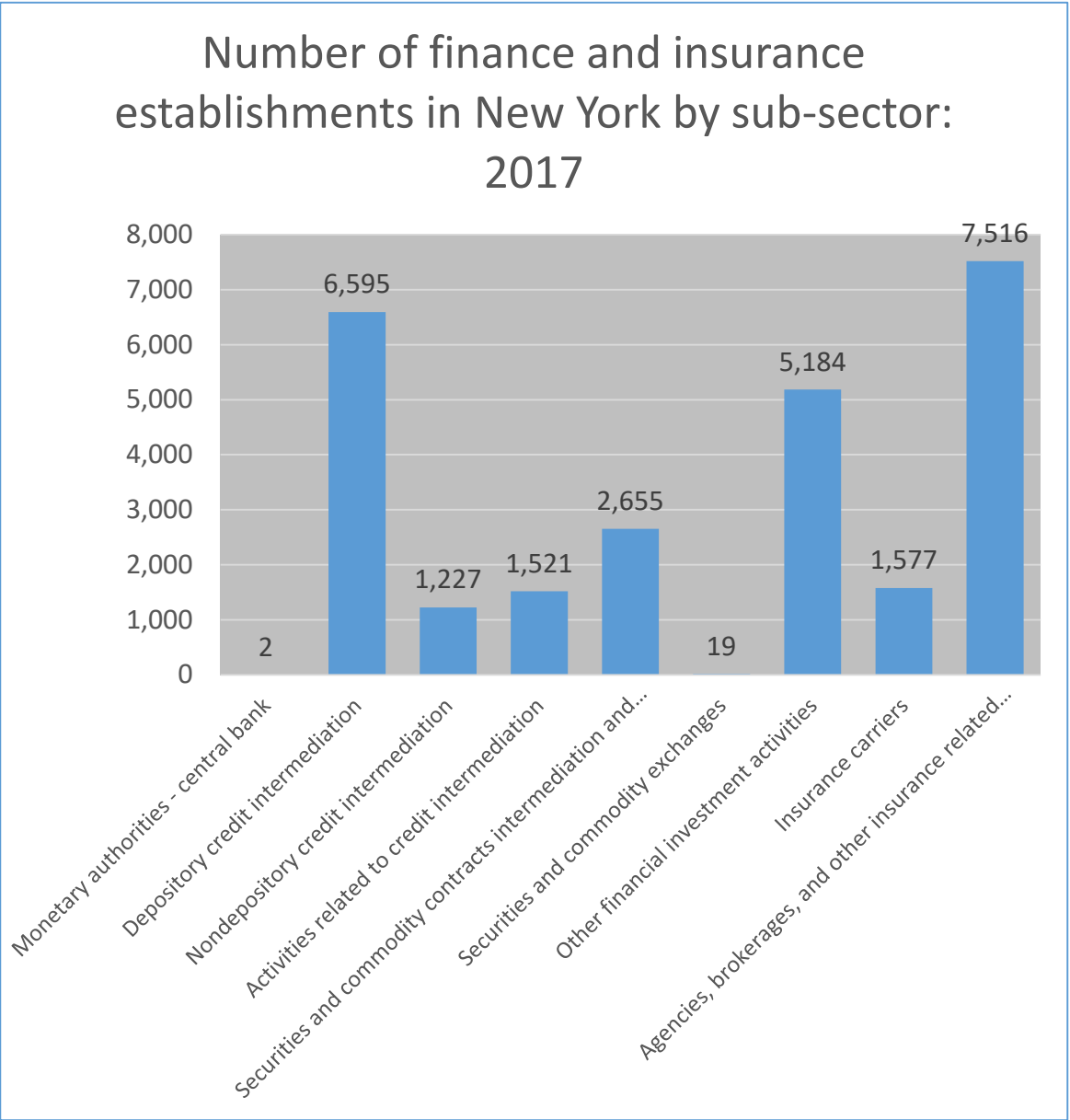
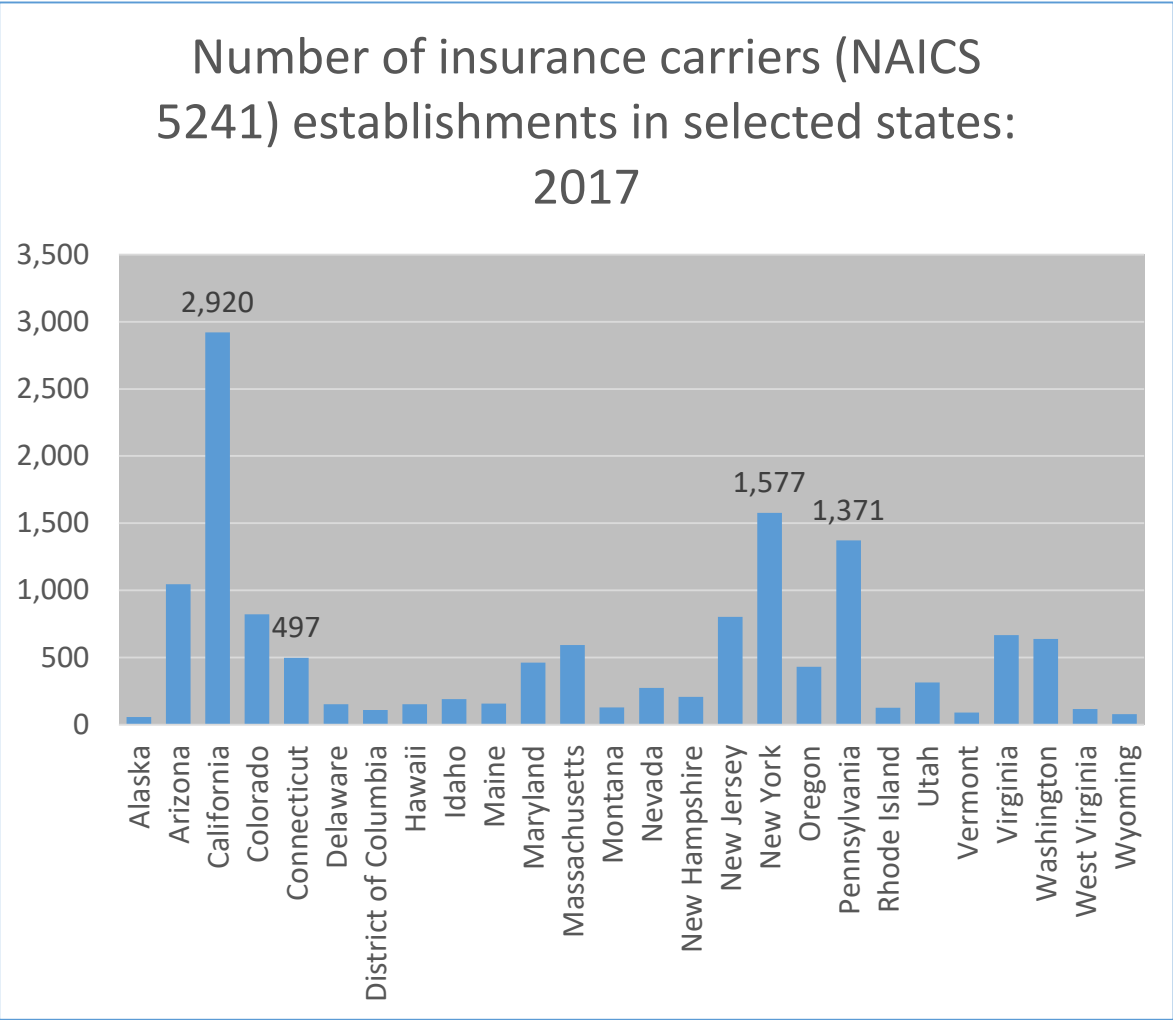
Selected Findings (cont.)



Selected Findings (cont.)



Selected Findings (cont.)



What's Coming Next

- **North American Product Classification System Data** (Nov. 2020)
 - Learn more at <https://www.census.gov/programs-surveys/economic-census/guidance/understanding-napcs.html>
- **Establishment and Firm Size Data** (Nov. 2020 thru Sept 2021)
 - Revenue size, establishment size, single/multi-unit, concentration of largest firms, legal form of organization
- **Miscellaneous Subjects Data** (Nov. 2020 thru Sept 2021)
 - Detailed tables, including information on: Insurance Agents and Brokers, Exported Services, Type of Loan Services Income, Credit Card Services Income, Brokering and Dealing Services Income, Interest Expenses, and Direct Premiums Earned

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Geographic area name	2012 NAICS code	Meaning of 2012 NAICS code	Products and services code	Meaning of Products and services code	Year	Number of establishments	Revenue (\$1,000)	Product line revenue as % of total revenue of all estabs (%)
United States	5241	Insurance carriers	50000	Industry total	2012	31,784	1,661,469,008	100.0
United States	5241	Insurance carriers	58040	Underwriting services for health and accident insurance - net premiums earned	2012	Q	655,376,720	39.4
United States	5241	Insurance carriers	58030	Underwriting services for pensions and annuities - fees	2012	Q	252,943,373	15.2
United States	5241	Insurance carriers	58043	Other health and medical insurance services	2012	Q	224,309,121	13.5
United States	5241	Insurance carriers	58070	Underwriting services for vehicle property and liability insurance policies - net premiums earned	2012	Q	184,734,335	11.1
United States	5241	Insurance carriers	58047	Group managed care medical service plans	2012	Q	166,194,084	10.0
United States	5241	Insurance carriers	58071	Personal vehicle insurance policies	2012	Q	165,643,076	10.0
United States	5241	Insurance carriers	58040	Underwriting services for life insurance - net premiums earned	2012	Q	160,512,522	9.7

Summary

- The **Economic Census** provides a wealth of business data
 - Learn more at <https://www.census.gov/programs-surveys/economic-census.html>
- The data are released on a **flow basis** (all states/sectors will be complete in August 2020) and **more data is coming**
 - Learn more at <https://www.census.gov/programs-surveys/economic-census/news-updates/releases.html>
- **NAICS changes** every 5 years... make sure data are comparable
 - Learn more at <https://www.census.gov/eos/www/naics/>
- The data are now being released on **data.census.gov**
- More data are coming...

Q & A and Thank You!

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